

Spanish Wells Unit II Homeowners Association
2014 Budget / 2014 YE Actual / 2015 Budget

	2014 Budget	2014 YE Actual	2015 Budget
<u>INCOME:</u>			
Owner (Occupied) Assessments	\$206,250	\$206,250	\$247,500
Owner (Vacant Lot) Assessments	\$1,300	\$1,300	\$1,600
	<u>\$207,550</u>	<u>\$207,550</u>	<u>\$249,100</u>
Less Non-payment of Assessments (to be collected later upon transfer of property)	-\$2,500	\$0	-\$3,000
	<u>\$205,050</u>	<u>\$207,550</u>	<u>\$246,100</u>
Estoppel Certificate Fees	\$2,500	\$2,000	\$2,000
Interest Earned	\$300	\$433	\$400
Late Fees / Interest - Delinquent Assmts	\$100	\$120	\$100
Recovery of Prior Year Fees	\$0	\$0	\$0
Landscaping Reimbursements	\$0	\$0	\$0
Miscellaneous	\$100	\$0	\$0
	<u>\$3,000</u>	<u>\$2,553</u>	<u>\$2,500</u>
<u>TOTAL INCOME</u>	\$208,050	\$210,103	\$248,600
<u>EXPENSES:</u>			
Pass Through Expenses to SWCA:			
SWCA	\$101,964	\$98,196	\$141,282
Comcast Cable	\$108,900	\$108,900	\$111,870
	<u>\$210,864</u>	<u>\$207,096</u>	<u>\$253,152</u>
Unit II Expenses:			
Insurance	\$1,600	\$3,310	\$2,500
Postage & Office Supplies	\$800	\$784	\$900
Lot Maintenance	\$0	\$0	\$0
Website	\$600	\$600	\$600
Legal	\$1,000	\$0	\$500
Miscellaneous	\$300	\$135	\$300
	<u>\$4,300</u>	<u>\$4,829</u>	<u>\$4,800</u>
<u>TOTAL EXPENSES</u>	\$215,164	\$211,925	\$257,952
<u>Gain/ (Loss)</u>	-\$7,114	-\$1,822	-\$9,352
Beginning Balance	\$31,573	\$31,573	\$29,751
Ending Balance	<u>\$24,459</u>	<u>\$29,751</u>	<u>\$20,399</u>

Notes:

- 1). 2014 Budget based on \$1250/house and \$650/vacant lot, reducing reserves by \$7114.
- 2). 2015 Budget based on \$1500/house and \$800/lot, reducing reserves by \$9,352.